

CHEVRON CORP  
Form FWP  
May 10, 2016

Filed Pursuant to Rule 433

Registration Statement No. 333-206095

May 9, 2016

**Final Term Sheet**

**Floating Rate Notes Due 2018**

Dated May 9, 2016

**Issuer:** Chevron Corporation

**Aggregate Principal Amount Offered:** \$850,000,000

**Maturity Date:** May 16, 2018

**Interest Payment Dates:** February 16, May 16, August 16 and November 16 of each year, commencing August 16, 2016

**Initial Interest Rate:** Three-month LIBOR, determined as of two London Business Days prior to the original issue plus 50 bps

**Interest Reset Periods:** Quarterly

**Interest Rate Determination:** Three-month LIBOR plus 50 bps, determined as of two London Business Days on the applicable interest determination date

**Interest Determination Date:** Two London Business Days prior to the first day of the related interest period

**London Business Day:** With respect to the notes, a London Business Day is any day on which dealings in United States dollars are transacted on the London interbank market

**Day Count Convention:** Actual/360

**Calculation Agent:** Wells Fargo Bank, N.A., or its successor appointed by the Company

**Price to Public:** Per Note: 100%; Total: \$850,000,000

**Aggregate Net Proceeds (Before Expenses):** \$849,150,000

**Redemption:** The Floating Rate Notes Due 2018 shall not be redeemable prior to their maturity

**Trade Date:** May 9, 2016

**Settlement Date:\*\*** May 16, 2016 (T+5)

**CUSIP / ISIN:** 166764BE9 / US166764BE99

**Concurrent Debt Offerings:** The issuer is also offering \$1,350,000,000 of its 1.561% Notes Due 2019, \$1,350,000,000 of its 2.100% Notes Due 2021, \$250,000,000 of its Floating Rate Notes Due 2021, \$750,000,000 of its 2.566% Notes Due 2023 and \$2,250,000,000 of its 2.954% Notes Due 2026, for total additional net proceeds for such concurrent debt offerings of \$5,940,970,000

**Joint Book-Running Managers:** J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith

Incorporated

## Edgar Filing: CHEVRON CORP - Form FWP

Wells Fargo Securities, LLC

Barclays Capital Inc.

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Morgan Stanley & Co. LLC

SG Americas Securities, LLC

SMBC Nikko Securities America, Inc.

BNP Paribas Securities Corp.

Goldman, Sachs & Co.

### Co-Managers:

Deutsche Bank Securities Inc.

Loop Capital Markets LLC

Mizuho Securities USA, Inc.

RBC Capital Markets, LLC

Standard Chartered Bank

ANZ Securities, Inc.

BBVA Securities Inc.

ICBC Standard Bank plc

Santander Investment Securities Inc.

The Standard Bank of South Africa Limited

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

\*\* Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to the trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering in the United States to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering in the United States. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

**Final Term Sheet**

**1.561% Notes Due 2019**

Dated May 9, 2016

**Issuer:** Chevron Corporation

**Aggregate Principal Amount Offered:** \$1,350,000,000

**Maturity Date:** May 16, 2019

**Coupon:** 1.561%

**Interest Payment Dates:** May 16 and November 16 of each year, commencing November 16, 2016

**Benchmark Treasury:** 0.875% due April 15, 2019

**Benchmark Treasury Yield:** 0.861%

**Spread to Benchmark Treasury:** +70 bps

**Yield to Maturity:** 1.561%

**Price to Public:** Per Note: 100%; Total: \$1,350,000,000

**Aggregate Net Proceeds (Before Expenses):** \$1,348,515,000

**Optional Redemption:** Make-whole call: At the Adjusted Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 12.5 bps

**Trade Date:** May 9, 2016

**Settlement Date:\*\*** May 16, 2016 (T+5)

**CUSIP / ISIN:** 166764BH2 / US166764BH21

**Concurrent Debt Offerings:** The issuer is also offering \$850,000,000 of its Floating Rate Notes Due 2018, \$1,350,000,000 of its 2.100% Notes Due 2021, \$250,000,000 of its Floating Rate Notes Due 2021, \$750,000,000 of its 2.566% Notes Due 2023 and \$2,250,000,000 of its 2.954% Notes Due 2026, for total additional net proceeds for such concurrent debt offerings of \$5,441,605,000

**Joint Book-Running Managers:** J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Wells Fargo Securities, LLC

Barclays Capital Inc.

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Morgan Stanley & Co. LLC

SG Americas Securities, LLC

SMBC Nikko Securities America, Inc.

## Edgar Filing: CHEVRON CORP - Form FWP

### Co-Managers:

BNP Paribas Securities Corp.

Goldman, Sachs & Co.

Deutsche Bank Securities Inc.

Loop Capital Markets LLC

Mizuho Securities USA, Inc.

RBC Capital Markets, LLC

Standard Chartered Bank

ANZ Securities, Inc.

BBVA Securities Inc.

ICBC Standard Bank plc

Santander Investment Securities Inc.

The Standard Bank of South Africa Limited

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

\*\* Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to the trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering in the United States to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering in the United States. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

**Final Term Sheet**

**2.100% Notes Due 2021**

Dated May 9, 2016

**Issuer:** Chevron Corporation

**Aggregate Principal Amount Offered:** \$1,350,000,000

**Maturity Date:** May 16, 2021

**Coupon:** 2.100%

**Interest Payment Dates:** May 16 and November 16 of each year, commencing November 16, 2016

**Benchmark Treasury:** 1.375% due April 30, 2021

**Benchmark Treasury Yield:** 1.200%

**Spread to Benchmark Treasury:** +90 bps

**Yield to Maturity:** 2.100%

**Price to Public:** Per Note: 100%; Total: \$1,350,000,000

**Aggregate Net Proceeds (Before Expenses):** \$1,348,380,000

**Optional Redemption:** Make-whole call: At the Adjusted Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 15 bps

Par call: On or after April 16, 2021

**Trade Date:** May 9, 2016

**Settlement Date:\*\*** May 16, 2016 (T+5)

**CUSIP / ISIN:** 166764BG4 / US166764BG48

**Concurrent Debt Offerings:** The issuer is also offering \$850,000,000 of its Floating Rate Notes Due 2018, \$1,350,000,000 of its 1.561% Notes Due 2019, \$250,000,000 of its Floating Rate Notes Due 2021, \$750,000,000 of its 2.566% Notes Due 2023 and \$2,250,000,000 of its 2.954% Notes Due 2026, for total additional net proceeds for such concurrent debt offerings of \$5,441,740,000

**Joint Book-Running Managers:** J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Wells Fargo Securities, LLC

Barclays Capital Inc.

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Morgan Stanley & Co. LLC

SG Americas Securities, LLC

## Edgar Filing: CHEVRON CORP - Form FWP

SMBC Nikko Securities America, Inc.

BNP Paribas Securities Corp.

Goldman, Sachs & Co.

### Co-Managers:

Deutsche Bank Securities Inc.

Loop Capital Markets LLC

Mizuho Securities USA, Inc.

RBC Capital Markets, LLC

Standard Chartered Bank

ANZ Securities, Inc.

BBVA Securities Inc.

ICBC Standard Bank plc

Santander Investment Securities Inc.

The Standard Bank of South Africa Limited

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

\*\* Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to the trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering in the United States to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering in the United States. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

**Final Term Sheet**

**Floating Rate Notes Due 2021**

Dated May 9, 2016

**Issuer:** Chevron Corporation

**Aggregate Principal Amount Offered:** \$250,000,000

**Maturity Date:** May 16, 2021

**Interest Payment Dates:** February 16, May 16, August 16 and November 16 of each year, commencing August 16, 2016

**Initial Interest Rate:** Three-month LIBOR, determined as of two London Business Days prior to the original issue plus 95 bps

**Interest Reset Periods:** Quarterly

**Interest Rate Determination:** Three-month LIBOR plus 95 bps, determined as of two London Business Days on the applicable interest determination date

**Interest Determination Date:** Two London Business Days prior to the first day of the related interest period

**London Business Day:** With respect to the notes, a London Business Day is any day on which dealings in United States dollars are transacted on the London interbank market

**Day Count Convention:** Actual/360

**Calculation Agent:** Wells Fargo Bank, N.A., or its successor appointed by the Company

**Price to Public:** Per Note: 100%; Total: \$250,000,000

**Aggregate Net Proceeds (Before Expenses):** \$249,700,000

**Redemption:** The Floating Rate Notes Due 2021 shall not be redeemable prior to their maturity

**Trade Date:** May 9, 2016

**Settlement Date:\*\*** May 16, 2016 (T+5)

**CUSIP / ISIN:** 166764BF6 / US166764BF64

**Concurrent Debt Offerings:** The issuer is also offering \$850,000,000 of its Floating Rate Notes Due 2018, \$1,350,000,000 of its 1.561% Notes Due 2019, \$1,350,000,000 of its 2.100% Notes Due 2021, \$750,000,000 of its 2.566% Notes Due 2023 and \$2,250,000,000 of its 2.954% Notes Due 2026, for total additional net proceeds for such concurrent debt offerings of \$6,540,420,000

**Joint Book-Running Managers:** J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Wells Fargo Securities, LLC

Barclays Capital Inc.

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

## Edgar Filing: CHEVRON CORP - Form FWP

Morgan Stanley & Co. LLC

SG Americas Securities, LLC

SMBC Nikko Securities America, Inc.

BNP Paribas Securities Corp.

Goldman, Sachs & Co.

### Co-Managers:

Deutsche Bank Securities Inc.

Loop Capital Markets LLC

Mizuho Securities USA, Inc.

RBC Capital Markets, LLC

Standard Chartered Bank

ANZ Securities, Inc.

BBVA Securities Inc.

ICBC Standard Bank plc

Santander Investment Securities Inc.

The Standard Bank of South Africa Limited

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

\*\* Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to the trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering in the United States to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering in the United States. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.



**Final Term Sheet**

**2.566% Notes Due 2023**

Dated May 9, 2016

**Issuer:** Chevron Corporation

**Aggregate Principal Amount Offered:** \$750,000,000

**Maturity Date:** May 16, 2023

**Coupon:** 2.566%

**Interest Payment Dates:** May 16 and November 16 of each year, commencing November 16, 2016

**Benchmark Treasury:** 1.625% due April 30, 2023

**Benchmark Treasury Yield:** 1.516%

**Spread to Benchmark Treasury:** +105 bps

**Yield to Maturity:** 2.566%

**Price to Public:** Per Note: 100%; Total: \$750,000,000

**Aggregate Net Proceeds (Before Expenses):** \$748,875,000

**Optional Redemption:** Make-whole call: At the Adjusted Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 20 bps

Par call: On or after March 16, 2023

**Trade Date:** May 9, 2016

**Settlement Date:\*\*** May 16, 2016 (T+5)

**CUSIP / ISIN:** 166764BK5 / US166764BK59

**Concurrent Debt Offerings:** The issuer is also offering \$850,000,000 of its Floating Rate Notes Due 2018, \$1,350,000,000 of its 1.561% Notes Due 2019, \$1,350,000,000 of its 2.100% Notes Due 2021, \$250,000,000 of its Floating Rate Notes Due 2021 and \$2,250,000,000 of its 2.954% Notes Due 2026, for total additional net proceeds for such concurrent debt offerings of \$6,041,245,000

**Joint Book-Running Managers:** J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Wells Fargo Securities, LLC

Barclays Capital Inc.

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Morgan Stanley & Co. LLC

SG Americas Securities, LLC

## Edgar Filing: CHEVRON CORP - Form FWP

SMBC Nikko Securities America, Inc.

BNP Paribas Securities Corp.

Goldman, Sachs & Co.

### Co-Managers:

Deutsche Bank Securities Inc.

Loop Capital Markets LLC

Mizuho Securities USA, Inc.

RBC Capital Markets, LLC

Standard Chartered Bank

ANZ Securities, Inc.

BBVA Securities Inc.

ICBC Standard Bank plc

Santander Investment Securities Inc.

The Standard Bank of South Africa Limited

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

\*\* Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to the trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering in the United States to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering in the United States. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

**Final Term Sheet**

**2.954% Notes Due 2026**

Dated May 9, 2016

**Issuer:** Chevron Corporation

**Aggregate Principal Amount Offered:** \$2,250,000,000

**Maturity Date:** May 16, 2026

**Coupon:** 2.954%

**Interest Payment Dates:** May 16 and November 16 of each year, commencing November 16, 2016

**Benchmark Treasury:** 1.625% due February 15, 2026

**Benchmark Treasury Yield:** 1.754%

**Spread to Benchmark Treasury:** +120 bps

**Yield to Maturity:** 2.954%

**Price to Public:** Per Note: 100%; Total: \$2,250,000,000

**Aggregate Net Proceeds (Before Expenses):** \$2,245,500,000

**Optional Redemption:** Make-whole call: At the Adjusted Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 20 bps

Par call: On or after February 16, 2026

**Trade Date:** May 9, 2016

**Settlement Date:\*\*** May 16, 2016 (T+5)

**CUSIP / ISIN:** 166764BL3 / US166764BL33

**Concurrent Debt Offerings:** The issuer is also offering \$850,000,000 of its Floating Rate Notes Due 2018, \$1,350,000,000 of its 1.561% Notes Due 2019, \$1,350,000,000 of its 2.100% Notes Due 2021, \$250,000,000 of its Floating Rate Notes Due 2021 and \$750,000,000 of its 2.566% Notes Due 2023, for total additional net proceeds for such concurrent debt offerings of \$4,544,620,000

**Joint Book-Running Managers:** J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Wells Fargo Securities, LLC

Barclays Capital Inc.

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

Morgan Stanley & Co. LLC

SG Americas Securities, LLC

## Edgar Filing: CHEVRON CORP - Form FWP

SMBC Nikko Securities America, Inc.

BNP Paribas Securities Corp.

Goldman, Sachs & Co.

### Co-Managers:

Deutsche Bank Securities Inc.

Loop Capital Markets LLC

Mizuho Securities USA, Inc.

RBC Capital Markets, LLC

Standard Chartered Bank

ANZ Securities, Inc.

BBVA Securities Inc.

ICBC Standard Bank plc

Santander Investment Securities Inc.

The Standard Bank of South Africa Limited

U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

\*\* Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to the trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering in the United States to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering in the United States. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; and Wells Fargo Securities, LLC toll-free at 1-800-645-3751.